

FIVE LAW FIRMS GUIDE CHILEAN ASSET SALE BY BROOKFIELD

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Carey in Chile, Goodmans in Canada and Herbert Smith Freehills in Spain acted for Brookfield while Linklaters and Guerrero Olivos advised the buyers, China Southern Power Grid International.

Brookfield Infrastructure is the listed infrastructure company of Brookfield Asset Management, the Toronto-headquartered global alternative asset manager with approximately \$265 billion of assets under management. Brookfield Infrastructure owns and operates high-quality, long-life assets in the utilities, transport, energy and communications infrastructure sectors across North and South America, Asia Pacific and Europe.

With this deal, valued at \$1.3 billion, the company is selling its 27% stake in Transelec, the largest pure-play power transmission company in Chile, to China Southern Power Grid International.

China Southern Power Grid is a state-owned Chinese utility company based in Guangzhou. The company constructs and operates power networks in the Guangdong, Guangxi, Yunnan, Guizhou

and Hainan provinces, with a total service area of 1 million square kilometers and 230 million people.

Transelec has over 10,000 kilometers of electricity lines serving approximately 98% of the Chilean population.

Santander GCB and Scotiabank were the financial advisors to Brookfield Infrastructure. The company instructed a team at Carey led by partner Salvador Valdés for Chilean law, and relied on regular counsel Goodmans in Canada. Partner Ignacio Paz at the Madrid office of Herbert Smith Freehills provided advise under Spanish law.

China Southern Power Grid International instructed Linklaters in New York and Hong Kong. For Chilean law, the company retained Guerrero Olivos with partner Roberto Guerrero leading the team. Lazard and Deutsche Bank were the financial advisors to the buyers.